

FEDERAL IDENTIFICATION NUMBER:

STATE OF INDIANA

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET, ROOM E-418
INDIANAPOLIS, IN 46204-2765

TELEPHONE: (317) 232-2513

SPECIAL DISTRICT ANNUAL REPORT
PRESCRIBED BY
THE STATE BOARD OF ACCOUNTS

SDAR (Revised 2010)

FOR THE FISCAL YEAR THAT ENDED DECEMBER 31, 2010

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2010
SDAR

CERTIFICATION: This is to certify that the data contained in this report is accurate to the best of my knowledge and belief.

SIGNATURE OF OFFICIAL:

William L. McVay

DATE SIGNED:

6/27/11

PRINTED NAME OF OFFICIAL:

William L. McVay

TITLE:

President

ADDRESS:

Greensburg

CITY:

TELEPHONE NUMBER:

812-527-2295

EXT

ZIP-CODE:

47240

OFFICE HOURS: 8-4 M-F

EMAIL ADDRESS:

lake.mgr@elczone.com

SPECIAL DISTRICT

NAME:

Lake Santee Regional Waste & Water District

COUNTY:

Decatur

ID:

(State Board of Accounts USE ONLY)

LAKE SANTEE REGIONAL WASTE & WATER DIST.
BALANCE SHEET
December 31, 2010

SEWER ASSETS & OTHER DEBITS		
UTILITY PLANT IN SERVICE:		
Utility Plant in Service	5,500,848.14	
Accum. Provision for Depreciation	(2,132,769.31)	
TOTAL UTILITY PLANT IN SERVICE		\$ 3,368,078.83
CURRENT & ACCRUED ASSETS		
Operating Cash & Investments	209,500.11	
Improvements Cash Account	44,806.40	
Bond & Interest Account	79,733.00	
Debt Service Reserve	18,015.47	
Debt Service Reserve Investment	159,200.55	
Customer Accounts Receivable	66,646.61	
Materials & Supply Inventory	47,118.40	
TOTAL CURRENT & ACCRUED SEWER ASSETS		\$ 625,020.54
DEFERRED DEBITS:		
Unamortized Bond Issuance	25,443.22	
TOTAL DEFERRED DEBITS		\$ 25,443.22
TOTAL SEWER ASSETS & OTHER DEBITS		\$ 4,018,542.59
WATER ASSETS & OTHER DEBITS		
UTILITY PLANT IN SERVICE:		
Utility Plant in Service	3,178,221.11	
Accum. Provision for Depreciation	(479,969.87)	
TOTAL UTILITY PLANT IN SERVICE		\$ 2,698,251.24
CURRENT & ACCRUED ASSETS:		
Operating Cash & Investments	(78,036.59)	
Cash on Hand - Petty Cash	150.00	
Bond & Interest Account	87,465.75	
Debt Service Reserve	31,555.44	
Debt Service Reserve Investment	45,000.00	
Customer Accounts Receivable - User	45,917.02	
Customer Accounts Receivable - Avail	1,870.10	
Materials & Supply Inventory	16,596.00	
TOTAL CURRENT & ACCRUED WATER ASSETS		\$ 150,517.72
DEFERRED DEBITS:		
Unamortized Bond Issuance	18,700.14	
Unamortized Bond Discount	2,333.33	
TOTAL DEFERRED DEBITS		\$ 21,033.47
TOTAL WATER ASSETS & OTHER DEBITS		\$ 2,869,802.43
TOTAL RWWD ASSETS & OTHER DEBITS		\$ 6,888,345.02

LAKE SANTEE REGIONAL WASTE & WATER DIST.
BALANCE SHEET
December 31, 2010

RWWD EQUITY CAPITAL:		
Retained Earnings	(2,143,917.20)	
TOTAL RWWD EQUITY CAPITAL		\$ (2,143,917.20)
SEWER LIABILITIES & OTHER CREDITS		
LONG TERM DEBT:		
Bonds Payable - RD	2,570,000.00	
TOTAL LONG-TERM DEBT		\$ 2,570,000.00
CURRENT & ACCRUED LIABILITIES:		
Accounts Payable	12,033.12	
Accrued Interest	61,037.50	
TOTAL CURRENT & ACCRUED LIAB.		\$ 73,070.62
CONTRIBUTION IN AID OF CONSTRUCTION:		
Contributions - tap fees	1,148,463.46	
Contributions - RD Grant	1,657,000.00	
Contributions - Interim Fees	272,927.20	
TOTAL CONTRIBUTIONS		\$ 3,078,390.66
TOTAL SEWER LIABILITIES & OTHER CREDITS		\$ 5,721,461.28
WATER LIABILITIES & OTHER CREDITS		
LONG TERM DEBT:		
Bonds Payable - Campbell	215,000.00	
Bonds Payable - RD	2,418,000.00	
TOTAL LONG TERM DEBT		\$ 2,633,000.00
CURRENT & ACCRUED LIABILITIES:		
Accounts Payable	2,458.43	
Accrued Interest	51,382.50	
Sales Tax Payable	2,142.01	
TOTAL CURRENT & ACCRUED LIABILITIES		\$ 55,982.94
CONTRIBUTION IN AID OF CONSTRUCTION		
Contribution in Aid of Const-Tap Fees	21,818.00	
Contribution in Aid of Const-RD Grant	600,000.00	
TOTAL CONTRIBUTION IN AID OF CONST		\$ 621,818.00
TOTAL WATER LIABILITIES & OTHER CREDITS		\$ 3,310,800.94
TOTAL RWWD LIABILITIES & OTHER CREDITS		\$ 6,888,345.02

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
SEWER OPERATING REVENUES		
Customer Penalties		
Residential Revenues	318,504.96	318,504.96
Commercial Revenues	9,653.66	9,653.66
Forfeited Discounts - Penalties	(12,431.38)	(12,431.38)
Other Revenues	15,000.00	15,000.00
TOTAL OPERATING REVENUES	\$ 330,727.24	\$ 330,727.24
SEWER OPERATING EXPENSES		
COLLECTION EXPENSES - OPERATIONS		
Fuel for Power Production		
Chemicals		
Materials & Supplies	65.33	65.33
Contractural Services - Engineering		
Contractural Services - Management	350.99	350.99
Contractural Services - Testing		
Contractural Services - Other		
Equipment Rental		
Transportation Expense		
Miscellaneous		
TOTAL COLLECTION EXP - OPERATIONS	\$ 416.32	\$ 416.32
COLLECTION EXPENSES - MAINTENANCE		
Chemicals		
Materials & Supplies	30.00	30.00
Contractural Services - Engineering		
Contractural Services - Management	2,113.00	2,113.00
Contractural Services - Other	56.12	56.12
Equipment Rental	500.00	500.00
Transportation Expense		
Contractural Services - Testing		
Miscellaneous		
COLLECTION EXP - MAINTENANCE	\$ 2,699.12	\$ 2,699.12
PUMPING EXPENSES - OPERATION		
Purchased Power		
Fuel for Power Production		
Chemicals		
Materials & Supplies		
Contractural Services - Engineering		
Contractural Services - Management	232.71	232.71
Contractural Services - Other		
Equipment Rental		
Transportation Expense		
Miscellaneous		
TOTAL PUMPING EXP - OPERATION	\$ 232.71	\$ 232.71

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
PUMPING EXPENSE - MAINTENANCE		
Chemicals		
Materials & Supplies	229.33	229.33
Contractural Services - Engineering		
Contractural Services - Management	11,089.75	11,089.75
Contractural Services - Other		
Equipment Rental		
Transportation Expense		
Miscellaneous	178.35	178.35
TOTAL PUMPING EXP - MAINTENANCE	\$ 11,497.43	\$ 11,497.43
TREATMENT & DISPOSAL EXP OPERATION		
Purchased Power	11,312.96	11,312.96
Fuel for Power Production		
Chemicals		
Materials & Supplies	2,721.67	2,721.67
Contractural Services - Engineering		
Contractural Services - Management	25,790.32	25,790.32
Contractural Services - Testing		
Contractural Services - Other	226.00	226.00
Equipment Rental		
Transportation Expense		
Miscellaneous		
TOTAL TREAT & DISPOSAL EXP -OPER	\$ 40,050.95	\$ 40,050.95
TREATMENT & DISPOSAL EXP - MAINTENANCE		
Chemicals		
Materials & Supplies	12,795.29	12,795.29
Contractural Services - Engineering		
Contractural Services - Management	4,653.98	4,653.98
Contractural Services - Testing	138.00	138.00
Contractural Services - Other	887.00	887.00
Equipment Rental		
Transportation Expense		
Miscellaneous		
TREAT & DISPOSAL EXP - MAINT	\$ 18,474.27	\$ 18,474.27
CUSTOMER ACCOUNTS		
Purchased Power		
Fuel for Power Production		
Materials & Supplies	257.50	257.50
Contractural Services - Management	4,733.97	4,733.97
Contractural Services - Other	650.00	650.00
Miscellaneous	1,359.61	1,359.61
TOTAL CUSTOMER ACCOUNTS	\$ 7,001.08	\$ 7,001.08

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

CURRENT MONTH

YEAR TO DATE

ADMINISTRATION & GENERAL EXPENSES		
Purchased Power		
Materials & Supplies	519.97	519.97
Contractural Services - Engineering		
Contractural Services - Accounting	6,950.50	6,950.50
Contractural Services - Legal	19,162.29	19,162.29
Contractural Services - Management	37,825.43	37,825.43
Contractural Services - Other	283.85	283.85
Transportaion Expense		
Transportation Expense	453.10	453.10
Insurance - Vehicle	103.75	103.75
Insurance - General Liability	1,973.37	1,973.37
Insurance - Other	14,130.20	14,130.20
Regulatory Commission Exp - Other		
Bad Debt Expense	1,199.38	1,199.38
Miscellaneous	5,012.74	5,012.74
TOTAL ADMIN & GENERAL EXPENSES	\$ 87,614.58	\$ 87,614.58
SEWER SUB-TOTAL	\$ 167,986.46	\$ 167,986.46
DEPRECIATION EXPENSE		
Depreciation Expense	209,734.81	209,734.81
TOTAL SEWER DEPRECIATION EXPENSE	\$ 209,734.81	\$ 209,734.81
TOTAL SEWER OPERATING EXPENSE	\$ 377,721.27	\$ 377,721.27
NET SEWER OPERATING INCOME (LOSS)	\$ (46,994.03)	\$ (46,994.03)
OTHER INCOME		
Interest Income	2,701.17	2,701.17
TOTAL OTHER INCOME	\$ 2,701.17	\$ 2,701.17
INTEREST EXPENSE		
Interest on Long Term Debt	122,075.00	122,075.00
Amortization Expense	877.35	877.35
TOTAL SEWER INTEREST EXPENSE	\$ 122,952.35	\$ 122,952.35
SEWER NET INCOME (LOSS)	\$ (167,245.21)	\$ (167,245.21)

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
WATER OPERATING REVENUES		
Metered Sales to Res Customers	335,926.00	335,926.00
Metered Sales to Comm Customers	7,154.41	7,154.41
Availability Fees	13,237.71	13,237.71
Other Revenue	93.47	93.47
Late Charges	11,831.31	11,831.31
TOTAL WATER OPERATING REVENUES	\$ 368,242.90	\$ 368,242.90
WATER OPERATING EXPENSES		
SOURCE WATER EXPENSES - OPERATION		
Purchased Power		
Fuel for Power Production		
Chemicals		
Materials & Supplies		
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	79.67	79.67
Contractural Services - Testing		
Contractural Services - Other		
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense		
Miscellaneous Expense		
TOTAL SOURCE WATER EXP- OPERATION	\$ 79.67	\$ 79.67
SOURCE WATER EXPENSES - MAINTENANCE		
Chemicals		
Materials & Supplies	58.10	58.10
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	423.51	423.51
Contractural Services - Testing		
Contractural Services - Other	175.00	175.00
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense		
Miscellaneous Expense		
TOTAL SOURCE WATER EXP - MAINT	\$ 656.61	\$ 656.61
WATER TREATMENT - OPERATION		
Purchased Power	6,119.28	6,119.28
Fuel for Power Production		
Chemicals	7,576.18	7,576.18

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
Materials & Supplies	1,800.93	1,800.93
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	21,761.26	21,761.26
Contractural Services - Testing	7,176.00	7,176.00
Contractural Services - Other	44,193.28	44,193.28
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense		
Miscellaneous Expenses		
TOTAL WATER TREATMENT-OPERATION	\$ 88,626.93	\$ 88,626.93
WATER TREATMENT - MAINTENANCE		
Chemicals		
Materials & Supplies	2,004.83	2,004.83
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	18,074.98	18,074.98
Contractural Services - Testing	128.00	128.00
Contractural Services - Other	6,186.42	6,186.42
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense		
Miscellaneous Expenses	33.90	33.90
TOTAL WATER TREATMENT-MAINTENANCE	\$ 26,428.13	\$ 26,428.13
WATER DISTRIBUTION-OPERATION		
Purchased Power	531.17	531.17
Fuel for Power Production		
Chemicals		
Materials & Supplies	65.33	65.33
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	406.55	406.55
Contractural Services - Testing		
Contractural Services - Other		
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expenses		
Miscellaneous Expenses		

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
TOTAL WATER DISTRIBUTION-OPER	\$ 1,003.05	\$ 1,003.05
WATER DISTRIBUTION-MAINTENANCE		
Chemicals		
Materials & Supplies	3,906.11	3,906.11
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	3,580.34	3,580.34
Contractural Services - Testing		
Contractural Services - Other	56.12	56.12
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense		
Miscellaneous Expenses	9.29	9.29
TOTAL WATER DISTRIBUTION-MAINT	\$ 7,551.86	\$ 7,551.86
CUSTOMER ACCOUNTS EXPENSE		
Purchased Power		
Fuel for Power Production		
Materials & Supplies	393.50	393.50
Contractural Services - Accounting		
Contractural Services - Legal		
Contractural Services - Management	5,186.60	5,186.60
Contractural Services - Testing		
Contractural Services - Other	4,427.50	4,427.50
Rental of Equipment		
Transportation Expenses		
Insurance - Vehicle		
Insurance - General Liability		
Insurance - Other		
Bad Debt Expense	1,207.90	1,207.90
Miscellaneous Expenses	2,041.97	2,041.97
TOTAL CUSTOMER ACCOUNTS EXPENSE	\$ 13,257.47	\$ 13,257.47
ADMINISTRATION & GENERAL EXPENSE		
Purchased Power		
Fuel for Power Production		
Materials & Supplies	538.96	538.96
Contractural Services - Accounting	3,173.00	3,173.00
Contractural Services - Legal	1,041.69	1,041.69
Contractural Services - Management	31,753.37	31,753.37
Contractural Services - Testing		
Contractural Services - Other	1,396.65	1,396.65
Rental of Equipment		
Transportation Expenses	1,075.60	1,075.60

LAKE SANTEE REGIONAL WASTE & WATER DIST.

INCOME STATEMENT For the Year Ended December 31, 2010

	CURRENT MONTH	YEAR TO DATE
Insurance - Vehicle	103.75	103.75
Insurance - General Liability	2,670.87	2,670.87
Insurance - Other	7,800.06	7,800.06
Regulatory Commission Expenses	497.80	497.80
Bad Debt Expense		
Miscellaneous Expenses	8,360.27	8,360.27
ADMINISTRATION & GENERAL EXPENSE	\$ 58,412.02	\$ 58,412.02
WATER SUB-TOTAL	\$ 196,015.74	\$ 196,015.74
WATER DEPRECIATION EXPENSE		
Depreciation Expense	111,684.44	111,684.44
TOTAL WATER DEPRECIATION EXPENSE	\$ 111,684.44	\$ 111,684.44
TOTAL WATER OPERATING EXPENSE	\$ 307,700.18	\$ 307,700.18
NET WATER OPERATING INCOME (LOSS)	\$ 60,542.72	\$ 60,542.72
WATER OTHER INCOME		
Interest Income	862.65	862.65
Non-utility Income	2,200.00	2,200.00
TOTAL WATER OTHER INCOME	\$ 3,062.65	\$ 3,062.65
INTEREST EXPENSE		
Interest on Long Term Debt	115,245.00	115,245.00
Amortization Expense Debt	898.44	898.44
Property Taxes		
TOTAL WATER INTEREST EXPENSE	\$ 116,143.44	\$ 116,143.44
NET WATER INCOME (LOSS)	\$ (52,538.07)	\$ (52,538.07)
RWWD NET INCOME (LOSS)	\$ (219,783.28)	\$ (219,783.28)

ANNUAL FINANCIAL REPORT - INDIANA
SDAR (2010)

DISTRICT: Lake Santee Regional Waste & Water District
COUNTY: Decatur

PART 5
ID: (State Board of Accounts USE ONLY)

PART 5 - CASH AND INVESTMENTS AT DECEMBER 31, 2010

(REPORT IN DOLLARS AND CENTS)

PURCHASE DATE	FUND	Code	DESCRIPTION TYPE AND SERIAL NUMBER INVESTMENTS ON HAND DECEMBER 31, 2010:	MATURITY DATE	INTEREST RATE	PURCHASE COST
04/10/10	Wastewater Debt Service Reserve		CD #9568236	04/10/11	1.25%	20,000.00
04/30/10	Wastewater Debt Service Reserve		CD #9568244	04/30/11	1.25%	12,000.00
10/18/10	Wastewater Debt Service Reserve		CD #9577541	04/18/11	1.00%	67,000.00
12/10/10	Wastewater Debt Service Reserve		CD #9577585	11/10/11	0.75%	30,000.00
12/10/10	Wastewater Debt Service Reserve		CD #9577586	11/10/11	0.75%	30,000.00
10/18/10	Water Debt Service Reserve		CD #9577540	04/18/11	1.00%	15,000.00
10/18/10	Water Debt Service Reserve		CD #9577587	11/10/11	0.75%	15,000.00
10/18/10	Water Debt Service Reserve		CD #9577588	11/10/11	0.75%	15,000.00
TOTAL INVESTMENTS						204,000.00
CASH AT DECEMBER 31, 2010:						
Checking Account *****1295						13,720.00
Checking Account *****4178						216,769.66
Petty Cash						150.00
TOTAL CASH						230,639.66
TOTAL CASH AND INVESTMENTS						434,639.66

NOTE: If additional lines are needed, copy this page and continue on second page.

PARTS 6 AND 7

I.D.:

(State Board of Accounts USE ONLY)

	Code	Outstanding as of January 1, 2010 A	Issued During 2010 B	Retired During 2010 C	Outstanding as of December 31, 2010 D	Interest Paid During 2010 E
1. Revenue Bonds	320	5,279,000.00		76,000.00	5,203,000.00	239,068.75
2. General Obligation Bonds	318				0.00	
3. Leases	322				0.00	
4. Loans	321				0.00	
TOTALS		5,279,000.00	0.00	76,000.00	5,203,000.00	239,068.75

OTHER LOCAL GOVERNMENTS			STATE				
Purpose	Code	Amount Paid to Other Local Government	Purpose	Code	Amount Paid to State		
1. Local Schools	306		1. Correction	329			
2. Fire Protection	302		2. Highways	330			
3. Highways	315		3. All Other	331			
4. Housing - Renewal	326						
5. Trash Collection	319					Total	
6. All Other	325						Intergovernmental
						(Total Paid to	
						State and Local)	
TOTAL	\$0.00	+	Total	\$0.00	=	\$0.00	